



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

For Immediate Release

Thursday, Jan. 16, 2003

Grassley Resumes Finance Committee Chairmanship

WASHINGTON -- Sen. Chuck Grassley last night officially became chairman of the Committee on Finance, the result of Senate approval of an organizing resolution naming committee leaders.

“This is a big responsibility, and I’m honored to have it,” Grassley said. “The Finance Committee has jurisdiction over taxes, trade, Medicare, Medicaid, the IRS, Customs, Social Security, welfare, and other areas that affect the financial or physical well-being of many Americans. Because of that, I call it the ‘quality of life’ committee.”

Grassley was chairman from January 2001 to late May 2001, when the Senate changed hands from Republican to Democratic control. Although brief, Grassley’s chairmanship was productive, yielding bipartisan approval of the biggest tax cut for individuals in 20 years, among other achievements.

Grassley said he will pursue new initiatives and also take up where he left off with legislative initiatives from the last Congress that received committee approval but did not receive consideration by the full Senate under Democratic control. Initiatives from the last Congress include pension reform to better protect workers’ pensions, legislation to rein in abusive tax shelters and corporate expatriation, and tax incentives to encourage charitable giving.

Grassley also resumed his chairmanship of the International Narcotics Control Caucus. He retained his positions as a senior member of the Budget and Judiciary committees.